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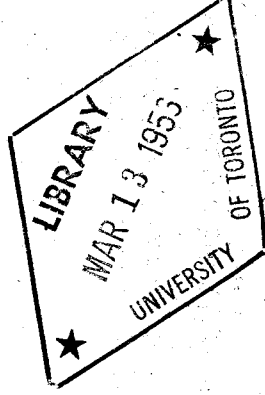
Third Session, Twenty-Second Parliament, 4-5 Elizabeth II, 1956.

THE SENATE OF CANADA

BILL W⁵.

An Act to incorporate La Paix General Insurance
Company of Canada.

Read a first time, Monday, 5th March, 1956.



Honourable Senator Bouffard.

EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY
OTTAWA, 1956

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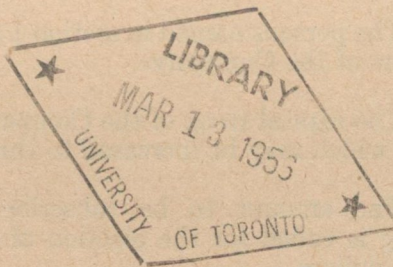
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Preamble.

WHEREAS the persons hereinafter named have by their petition prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:— 5

Incorporation.

1. Paul Tremblay, insurance executive, H. J. O'Connell, industrialist, and J. Chandler, secretary, all of the city of Montreal, in the province of Quebec, together with such persons as become shareholders in the Company, are incorporated under the name of La Paix General Insurance Company of Canada and, in French, La Paix Compagnie d'Assurances Générales du Canada, hereinafter called "the Company". 10

Provisional directors.

2. The persons named in section 1 shall be the provisional directors of the Company. 15

Capital stock.

3. The capital stock of the Company shall be one million dollars which may be increased to three million dollars.

Sub-
scription
before general
meeting.

4. The amount to be subscribed before the general meeting is called for the election of directors shall be one million dollars. 20

Head office.

5. The head office of the Company shall be in the city of Montreal, in the province of Quebec.

Classes of
insurance
authorized.

6. The Company may undertake, transact and make contracts of insurance for all or any of the following classes of insurance:— 25

(a) fire insurance;

(b) accident insurance;	
(c) aircraft insurance;	
(d) automobile insurance;	
(e) boiler insurance;	
(f) credit insurance;	5
(g) earthquake insurance;	
(h) explosion insurance;	
(i) falling aircraft insurance;	
(j) forgery insurance;	
(k) guarantee insurance;	10
(l) hail insurance;	
(m) impact by vehicles insurance;	
(n) inland transportation insurance;	
(o) livestock insurance;	
(p) machinery insurance;	15
(q) marine insurance;	
(r) personal property insurance;	
(s) plate glass insurance;	
(t) real property insurance;	
(u) sickness insurance;	20
(v) sprinkler leakage insurance;	
(w) theft insurance;	
(x) water damage insurance;	
(y) weather insurance;	
(z) windstorm insurance.	25

Subscription and payment of capital before commencing business.

7. The Company shall not commence any business of insurance until at least one million dollars of its capital has been bona fide subscribed and at least that amount paid thereon, together with a contribution to surplus of five hundred thousand dollars. It may then transact all or any 30 of the classes authorized by section 6 of this Act.

Power to acquire rights, etc., of a certain insurance company.

8. (1) The Company may acquire by agreement to insure or otherwise the whole or any part of the rights and property within Canada, and may assume the obligations and liabilities within Canada of " 'La Paix', Compagnie anonyme 35 d'assurances à primes fixes contre les accidents, l'incendie, le vol et autres risques divers", having its head office at No. 58, Taitbout Street, Paris, France, hereinafter called "La Paix", and in the event of such acquisition and assumption, the Company shall perform and discharge all such 40 obligations and liabilities of La Paix with respect to the rights and property acquired as are not performed and discharged by La Paix.

Duties in such event.

Approval of Treasury Board.

(2) No agreement between the Company and La Paix providing for such acquisition and assumption shall become 45 effective until it has been submitted to and approved by the Treasury Board of Canada.

Coming into
force.

9. This Act shall come into force on a date to be specified by the Superintendent of Insurance in a notice in the *Canada Gazette*.

R.S. c. 31
to apply.

10. The *Canadian and British Insurance Companies Act* shall apply to the Company.